

**UNDERPAYMENT OF ESTIMATED TAX
BY INDIVIDUALS AND FIDUCIARIES**
MCA 15-30-241

MONTANA
Form EST-P
Rev. 8/97

Name _____ SSN _____
Spouse's Name _____ SSN _____

PART I Required Annual Payment — All Filers must complete this part

1. Enter 1997 tax from line 53 of Form 2 or line 31 of Form 2S or line 44 of Form FID-3
(Enter total liability of both spouses if married filing separate on the same form). 1. _____
 2. Multiply line 1 by 90% (.90). 2. _____
 3. Enter Montana tax withheld and/or the Elderly Homeowner/Renter credit for 1997. 3. _____
 4. Subtract line 3 from line 1. If less than \$500, stop here. 4. _____
 5. Enter 1996 tax (Line 52 of Form 2 or line 32 of Form 2S or line 44 of Form FID-3) 5. _____
 6. Required annual payment. Enter the smaller of line 2 or line 5 6. _____
- Note: If line 3 is equal to or more than line 6, stop here. No penalty is due.

PART II Short Method — Use this method if you did not make estimated tax payments or if you made estimated tax payments on the due dates and in four equal amounts. Otherwise, use the regular method (Part III).

7. Enter the amount, if any, from line 3 above 7. _____
8. Enter the total amount, if any, of estimated tax payments you made including amounts credited from prior years 8. _____
9. Add lines 7 and 8 9. _____
10. Total underpayment for year. Subtract line 9 from line 6. If the result is zero or less, stop here.
You do not owe underpayment interest penalty. 10. _____
11. Multiply line 10 by .05986 and enter the result 11. _____
12. If the amount on line 10 was paid on or after 4/15/98, enter -0-.
If the amount on line 10 was paid before 4/15/98, multiply:
Amount on line 10 x Number of days paid before 4/15/98 x .0002739 12. _____
13. **Underpayment interest penalty.** Subtract line 12 from line 11. Enter the results here
and on line 63 of Form 2 or line 37 of Form 2S or on line 52 of Form FID-3. **TOTAL DUE:** 13. _____

PART III Regular Method — Use this method if you made payments of unequal amounts. The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns

Complete lines 14 through 17 in each column before going to line 18.

14. Divide line 6 by four (4) and enter the result in each column 14. _____
15. Enter amount of estimated tax paid on each date 15. _____
16. Enter one-fourth of the amount on line 3 in each column 16. _____
17. Add lines 15 and 16. This is your total payment 17. _____

A	B	C	D
4/15/97	6/15/97	9/15/97	1/15/98
14. _____	14. _____	14. _____	14. _____
15. _____	15. _____	15. _____	15. _____
16. _____	16. _____	16. _____	16. _____
17. _____	17. _____	17. _____	17. _____

COMPLETE LINES 18 THROUGH 27 OF ONE COLUMN BEFORE GOING TO THE NEXT COLUMN

18. Enter amount, if any, from line 25 of previous column 18. _____
19. Add lines 17 and 18 19. _____
20. Enter amount on line 24 of the previous column 20. _____
21. Subtract line 20 from line 19. If zero or less, enter -0-.
For column A only, enter the amount from line 17. 21. _____
22. If the amount on line 21 is zero, subtract line 19
from line 20. Otherwise, enter -0-. 22. _____
23. **UNDERPAYMENT.** If line 14 is equal to or greater
than line 21, subtract line 21 from line 14. Then go to
line 24. Otherwise, go to line 25. 23. _____
24. Add lines 22 and 23. Enter here, then go to line 27. 24. _____
25. **OVERPAYMENT.** If line 21 is more than line 14, subtract
line 14 from line 21. Then go to line 18 of next column 25. _____
26. Number of days until next estimated payment date 26. _____
27. Interest: Days from line 26 X .10 X Amount on line 24
365 27. _____

18. _____	18. _____	18. _____	18. _____
19. _____	19. _____	19. _____	19. _____
20. _____	20. _____	20. _____	20. _____
21. _____	21. _____	21. _____	21. _____
22. _____	22. _____	22. _____	22. _____
23. _____	23. _____	23. _____	23. _____
24. _____	24. _____	24. _____	24. _____
26. 61	26. 92	26. 122	26. 90
27. _____	27. _____	27. _____	27. _____

28. **UNDERPAYMENT INTEREST PENALTY.** Add the amounts on line 27 of each column.
Enter total here and on line 63 of Form 2, line 37 of Form 2S, or line 52 of Form FID-3

28. \$ _____

ATTACH THIS FORM TO YOUR RETURN

PART IV Annualized Income Installment Method Worksheet — Complete lines 29 through 55 **only** if computing installments using annualized income installment method.

COMPLETE EACH COLUMN BEGINNING WITH COLUMN A THROUGH LINE 55 BEFORE COMPLETING THE NEXT COLUMN.

	A	B	C	D
	1-1-97 to 3-31-97	1-1-97 to 5-31-97	1-1-97 to 8-31-97	1-1-97 to 12-31-97
29. Montana Adjusted Gross Income for the period.				
30. Annualization amounts.	4	2.4	1.5	1
31. Annualized Income. Multiply line 29 by line 30.				
32. *Enter your itemized deductions for the period shown.				
33. Annualization amounts.	4	2.4	1.5	1
34. Multiply line 32 by line 33.				
35. **Enter the full amount of your standard deduction.				
36. Enter the larger of line 34 or line 35.				
37. Subtract line 36 from line 31.				
38. Multiply \$1,550 by number of exemptions.				
39. Subtract line 38 from line 37.				
40. Figure the tax on the amount on line 39 using the tax table below.				
41. Tax on lump sum distributions.				
42. Add lines 40 and 41.				
43. Enter tax credits for each period.				
44. Subtract line 43 from line 42.				
45. Old Fund Liability Tax.				
46. Add line 44 and line 45.				
47. Applicable percentage.	22.5%	45%	67.5%	90%
48. Multiply line 46 by line 47.				
49. Add the amounts in all preceding columns of line 55.	-0-			
50. Subtract line 49 from line 48. If less than zero enter 0.				
51. Divide line 6, Part I of this form, by four (4) and enter the result in each column.				
52. Enter the amount from line 54 of the preceding column of this worksheet.				
53. Add lines 51 and 52 in each column and enter the result.				
54. If line 53 is more than line 49, subtract line 50 from line 53. Otherwise, enter zero.				
55. Enter the smaller of line 50 or line 53 here and on line 14 of Part III.				

*If you do not itemize deductions, enter zero.

** The standard deduction is 20% of line 31, subject to the following limitations:

Married or head of household: No less than \$2,580; no more than \$5,820

Single or separate: No less than \$1,290; no more than \$2,910

TAX TABLE

If Taxable Income is:				If Taxable Income is:			
Over	But not over	Multiply by	and Subtract = Tax	Over	But not over	Multiply by	and Subtract = Tax
\$ 0	\$ 1,900	X 2%	\$ 0	\$15,500	\$19,400	X 7%	\$ 407
\$ 1,900	\$ 3,900	X 3%	\$ 19	\$19,400	\$27,200	X 8%	\$ 601
\$ 3,900	\$ 7,800	X 4%	\$ 58	\$27,200	\$38,800	X 9%	\$ 873
\$ 7,800	\$11,600	X 5%	\$ 136	\$38,800	\$67,900	X 10%	\$1,261
\$11,600	\$15,500	X 6%	\$ 252	\$67,900		X 11%	\$1,940

Example = taxable income \$2,000 x 3% (.03) = \$60 subtract \$19 = \$41 tax

